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SENATE BILL 2029 By  
Jordan

HOUSE BILL 2029  
By Williams (Wil)

AN ACT to amend Chapter 181 of the Private Acts of 1992  
authorizing and providing for the issuance of bonds,  
refunding bonds and notes of Franklin Special School  
District, Williamson County, Tennessee.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Section 4 of Chapter 181 of the Private Acts of 1992 is amended by  
deleting the section in its entirety and by substituting the following:

Section 4. The school district is further authorized to borrow money and issue its  
bonds therefor for the purpose of refunding at or prior to maturity all or part of (i) the  
school bonds herein authorized and (ii) the refunding bonds herein authorized. Such  
refunding bonds may be issued at one (1) time or from time to time, shall be issued upon  
a finding of the board of education of the school district that the issuance of the  
refunding bonds provides a savings to the taxpayers of the school district, and shall be  
issued in a principal amount not exceeding the principal amount of the bonds being  
refunded, premium thereon, interest on such refunded bonds to maturity or earlier  
redemption date and costs of issuance including discount, if any. The board of education  
shall have power to provide for the custody, application and investment of the proceeds  
of the refunding bonds pending retirement of the refunded bonds, including the deposit  
in escrow with a bank or trust company located in the State of Tennessee of all or a  
portion of the proceeds of the refunding bonds. The refunding bonds shall be payable as  
to principal and interest and any redemption premium from the annual tax established in

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this act. The provisions of Tennessee Code Annotated, Section 9-21-903 shall be applicable to refunding bonds authorized herein.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

- AN ACT to amend Chapter 181 of the Private Acts of 1992 authorizing and providing for the issuance of bonds, refunding bonds and notes of Franklin Special School District, Williamson County, Tennessee.
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